

THE POST OFFICE SAVINGS BANK.

Brian Merryweather

I know Maurice Harp is always on the lookout for articles for the Bulletin, so for what it's worth, here's my two-pennuth! Apart from Perfins, Postmarks, and Postage Stamps (the three P's), I must also confess to being fascinated with anything to do with the Post Office Savings Bank (Money Boxes, Documents etc.), making it four P's.

But first a little of the history.

The **Post Office Savings Bank** was established by the Palmerston Government, opening for business on 16th September, 1861. The idea behind the scheme was to encourage the working class to save money, and so '*provide for themselves against adversity and ill health*'. More importantly, it also gave the government easy access to the money deposited! The public confidence in the scheme came from the knowledge that the Bank was backed by the Exchequer.

As well as Savings Accounts, other services were progressively added, for example:

- Government Stocks and Bonds in 1880.
 - War Savings in 1916, and
 - Premium Bonds in 1956.

In 1969, the Bank ceased to be part of the Post Office, becoming a quite separate government department known as 'National Savings'. This lasted until 1st July 1996, when 'National Savings' became an Executive Agency of the Chancellor of the Exchequer. In 2000, it became known as 'National Savings & Investments'.

To mark the centenary in 1961 of the establishment of the Post Office Savings Bank, the General Post Office commissioned three stamps. Peter Gault designed the 2½d (which sold 24,720,000), and Michael Goaman both the 3d (sold 114,360,000), and the 1/6d (sold 7,560,000). The set was issued on 28th August, 1961.

Currently just 20 different Perfin dies (most with known users) are recorded on the issue. Only one, “BC/BC” (B1200.01M) on the 3d value, is known on a cover postmarked Bury, 5th October 1961.

	PS Cat No.	Letters	Die in Use	2½d	3d	1/6d
1	A2080.02M	A/EI	1960-1969	2½d	---	---
2	B1200.01M	BC/BC	1960-1985	---	3d	---
3	C6800.21	C&S	c1961	2½d	3d	---
4	D0860.02b	D/&C ^o	1941-1965	---	3d	---
5	D2730.01M	D.L.	1915-1975	---	3d	---
6	E0140.01	EA/L	1960-1985	---	3d	---
7	E0510.02M	EC	1952-1974	2½d	---	---
8	F1870.01	FH&P	1895-1978	---	---	1/6d
9	F2460.01M	FL ^d	1930-1968	---	3d	---
10	G1390.01	de in G	1876-1972	2½d	3d	---
11	H0010.21	H	1920-1975	2½d	3d	---
12	I1510.01M	IL	1935-1985	---	3d	---
13	J5060.01	J.L.T.	1930-1965	---	3d	---
14	M3620.03aM	M.L	1930-1966	2½d	---	---
15	N1530.01M	N.G.	1918-1965	2½d	---	---
16	N2750.02	NR/C	1936-1965	---	3d	---
17	P2350.01M	P.H/C ^o .	1908-1975	2½d	---	---
18	U1170.01M	U.L	1903-1996	2½d	3d	---
19	W1170.01	W.C/C ^o L ^{td} .	1920-1962	---	---	1/6d
20	W8230.01M	W.W./&S.	1957-1975	2½d	3d	---

Can anyone add to this list?
If so, I would be pleased to hear from you!



(SG624)



(SG623)



(SG625)